



FOR IMMEDIATE RELEASE

News Release

February 21, 2023

Appointment of C. Evan Ballantyne to PreveCeutical's Board of Directors

Vancouver, British Columbia: PreveCeutical Medical Inc. (the "Company" or "PreveCeutical") (CSE: PREV, OTCQB: PRVCF, FSE: 18H), announces the appointment of Mr. Evan Ballantyne to the Company's board of directors (the "Board") effective February 17, 2023.

Mr. Ballantyne has extensive executive leadership experience and has spent the last 20 years as a public and private company Chief Financial Officer in the healthcare industry. He was most recently the CFO of OncXerna Therapeutics, Inc., where he worked to advance partnering opportunities for the company's biomarker program. Prior to OncXerna, Ballantyne was CFO at Orchestra BioMed, Inc., where he assisted with the closing of two equity financing rounds with proceeds of \$57 million. At Orchestra, he also helped close a global partnership deal valued at more than \$200 million. Before Orchestra, Mr. Ballantyne was the CFO of Cerecin, Inc., an Alzheimer's disease-focused company backed by Nestlé Health Science. Ballantyne was Executive Vice President and CFO of Clinical Data, Inc., a biopharmaceutical company acquired by Forest Labs (acquired by Allergan) for \$1.6 billion. He also served as the CFO of the microbiome-focused company Synthetic Biologics, Inc., and as well as the CFO of the immunology company Agenus, Inc., where he helped monetize a GlaxoSmithKline royalty stream for gross proceeds of \$115 million. In addition to these roles, Mr. Ballantyne was the CFO and Chief Operating Officer of ACNielsen. Mr. Ballantyne holds a B.A. in History and Political Science from the University of Western Ontario and a post-graduate degree in Business Administration from the University of Windsor.

Mr. Ballantyne commented, "I am extremely excited about joining the Board of Directors of PreveCeutical. The Company has a compelling set of programs within the life sciences sector. I look forward to working with the PreveCeutical team to advance its program pipeline and helping to identify potential partnership opportunities."

Stephen Van Deventer, PreveCeutical's Chief Executive Officer, commented, "We are extremely fortunate and excited with Evan joining PreveCeutical. His experience managing and building partnerships with life sciences and pharmaceutical companies will be of tremendous value to PreveCeutical. This is a critical time for the Company's advancement, and having Evan as our Board member will add a lot of value."

About PreveCeutical

PreveCeutical is a health sciences company developing innovative options for preventive and curative therapies utilizing organic and natural products. The Company aims to be a leader in the preventive health sciences sector.

With the completion of three of its research programs, the Company is actively working on the development, clinical trials, and commercialization of its products; and has filed a number of provisional patent applications to protect the intellectual property from its research programs.

For more information about PreveCeutical, please visit our website, www.PreveCeutical.com or follow us on [Twitter](#) and [Facebook](#).

On behalf of the Board of Directors of PreveCeutical

Stephen Van Deventer, Chairman and Chief Executive Officer

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future, including, without limitation, the continued research interests of PreveCeutical, PreveCeutical’s anticipated business plans, and its prospects of success in executing its proposed plans. Often, but not always, forward-looking statements can be identified by words such as “will”, “pro forma”, “plans”, “expects”, “may”, “should”, “budget”, “schedules”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential”, “proposes” or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements are based on certain assumptions regarding PreveCeutical, including expected growth, results of operations, including PreveCeutical’s research and development activities, performance, industry trends, growth opportunities, that PreveCeutical will be granted requisite expedited approvals by world health, retain and attract qualified research personnel and obtain and/or maintain the necessary intellectual property rights needed to carry out future business activities.

Actual results could differ from those projected in any forward-looking statements due to numerous factors, including, risks and uncertainties relating to: complexities and delays in connection with research and development activities and the actual results of research and development activities; the ability of PreveCeutical to, among other things, protect its respective intellectual property, obtain any required governmental, regulatory or stock exchange approvals, permits, consents or authorizations required, including Canadian Securities Exchange acceptance of any planned future activities and obtaining expedited requisite approvals from world health agencies; and the ability of PreveCeutical to commercialize products, pursue business partnerships, complete their research programs as planned, and obtain the financing required to carry out their planned future activities. Other factors such as general economic, market or business conditions or changes in laws, regulations and policies affecting the biotechnology or pharmaceutical industry may also adversely affect the future results or performance of PreveCeutical. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, PreveCeutical assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although PreveCeutical believes that the statements, beliefs, plans, expectations, and intentions contained in this news release are reasonable, there can be no assurance that those statements, beliefs,

plans, expectations, or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports provided by PreveCeutical from time-to-time. These reports and PreveCeutical's filings are available at www.sedar.com. Neither the Canadian Securities Exchange (CSE or CNSX Markets), its Regulation Services Provider (as that term is defined in policies of the CSE), nor any other regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Any link in this press release to external information or other resources is provided for reference only, and such information or resources might change from time to time, and may include forward-looking statements as described above, and are subject to the above disclaimers under this heading forward-looking statements.

Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.